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**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK**

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In re:

Ridge Blvd. Realty, Ltd.,

Chapter 11
Case No.: 10-43380-jf

Debtor.

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**AFFIDAVIT OF ROSA GARGANO PURSUANT TO
RULE 1007-4 OF THE LOCAL BANKRUPTCY RULES**

STATE OF NEW YORK)
)ss:
COUNTY OF KINGS)

ROSA GARGANO, being duly sworn, deposes and states:

1. I am the President of Ridge Blvd. Realty, Ltd. the debtor and debtor-in-possession (the "Debtor") in the above-captioned case. This Affidavit has been prepared at my direction and as such I am familiar with the business and affairs of the Debtor and have personal knowledge of the matters set forth herein

2. I submit this Affidavit pursuant to Rule 1007-4 of the Local Rules of Bankruptcy Procedure for the Eastern District of New York in support of the Debtor's petition for relief under Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code"), filed on April 20, 2010.

3. Except as otherwise indicated, all facts set forth in this Affidavit are based upon my personal knowledge, upon information supplied to me by other members of the Debtor's management or professionals, upon information learned from my review of relevant documents, or upon my opinion based upon my experience and knowledge of the Debtor's operations and financial condition. If called as a witness, I would testify to the facts set forth in this Affidavit. All financial statements are un-audited. I am authorized by the Debtor to submit this Affidavit. This Affidavit is intended to provide a summary overview of the Debtor's business and the events leading to the commencement of this Chapter 11 case.

5. Pursuant to Rule 1007-4 of the Local Bankruptcy Rules of the Eastern District of New York, I state as follows:

- (i) The Debtor is not a small business as defined by Bankruptcy Code § 101(51D);
- (ii) The Debtor is a corporation incorporated under the laws of the State of New York and owns and operates rental properties;
- (iii) Not applicable;
- (iv) Not applicable;
- (v) A list of the Debtor's 20 largest unsecured creditors filed pursuant to Bankruptcy Rule 1007(d) has been annexed hereto as Exhibit "A".
- (vi) A list of the Debtor's secured claims scheduled on Schedule "D" of its voluntary petition has been annexed hereto as Exhibit "B";
- (vii) A summary of the Debtor's assets and liabilities have been annexed hereto as Exhibit "C";
- (viii) The Debtor is wholly owned by Rosa Gargano, who serves as the sole owner and President of the Debtor;
- (ix) Not applicable;

- (x) 8311 Ridge Blvd., Brooklyn, New York 11201,
1437 West 4th Street, Brooklyn New York,
1441 West 4th Street, Brooklyn New York,
1445 West 4th Street, Brooklyn New York,
79-14 16th Avenue, Brooklyn, New York
Vacant land located at Surrey Circle and Merrick Road, Shirley, New York;
- (xi) The Debtor's assets, books and records are located in their office located at 8311 Ridge Blvd., Brooklyn, New York. The Debtor maintains no interests in assets outside the territorial limits of the United States;
- (xii) Central Funding Company v. Carmine Gargano, et al. – pending in Kings County Supreme Court
The Central Funding Company Retirement Trust v. 783 McDonald Avenue Realty Corp., et al – pending in Kings County Supreme Court
Ridge Blvd. Realty, Ltd., et al v. Chrisanthy Zisimopoulos, et al – pending in Kings County Supreme Court
- (xiii) The senior management of the Debtor consists of Rosa Gargano;
- (xiv) The estimated thirty (30) day payroll for regular employees totals approximately \$0.00;
- (xv) The estimated thirty (30) day payroll to Rosa Gargano, the President and sole owner of the Debtor totals approximately \$0.00; and
- (xvi) Projections for the Debtor's operations are as follows: \$12,600 per month rental revenue increasing to \$13, 530 effective August 1, 2010, together with approximately \$9489.00 in expenses.

/s/ Rosa Gargano
Rosa Gargano
Authorized Person on behalf of
the Debtor

Sworn to before me this
8th day of July, 2010

/s/ Jennifer Walsh
Notary Public

Jennifer Walsh
Notary Public, State of New York
No. 01WA6146066
Qualified in Nassau County
Commission Expires May 15, 2014